

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

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|-----------------------------------|---|--|----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Certificate of Organization by Election | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| DNP, Inc. | | 02/01/2005 | CORPORATION: GEORGIA |
| RECEIVING PARTY DATA | | | |
| Name: | DNP, LLC | | |
| Street Address: | 100 Tour de France | | |
| City: | Braselton | | |
| State/Country: | GEORGIA | | |
| Postal Code: | 30517 | | |
| Entity Type: | Limited Liability Company: GEORGIA | | |
| PROPERTY NUMBERS Total: 51 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2244236 | A.I.V. | |
| Registration Number: | 2389357 | CE | |
| Registration Number: | 2306265 | CE | |
| Registration Number: | 2333072 | CE | |
| Registration Number: | 2609760 | CE | |
| Registration Number: | 1850009 | CHATEAU ELAN | |
| Registration Number: | 2311640 | CHATEAU ELAN | |
| Registration Number: | 2309282 | CHATEAU ELAN | |
| Registration Number: | 2348353 | CHATEAU ELAN | |
| Registration Number: | 2285641 | CHATEAU ELAN | |
| Registration Number: | 2366037 | CHATEAU ELAN CE RESORT CONFERENCE CENTER | |
| Registration Number: | 2311904 | CHATEAU ELAN GOLF CLUB | |
| Registration Number: | 2311905 | CHATEAU ELAN GOLF CLUB | |
| Registration Number: | 2905018 | CHATEAU ELAN REALTY | |
| | | | |

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REEL: 003056 FRAME: 0421

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|----------------------|----------|---------------------------------|
| Registration Number: | 2816058 | CHATEAU ELAN SPA |
| Registration Number: | 2314636 | CHATEAU ELAN WINERY & RESORT |
| Registration Number: | 2309352 | CHATEAU ELAN WINERY & RESORT |
| Registration Number: | 2309356 | CHATEAU ELAN WINERY & RESORT |
| Registration Number: | 2346897 | CHATEAU ELAN WINERY & RESORT |
| Registration Number: | 2309359 | CHATEAU ELAN WINERY & RESORT |
| Registration Number: | 1467591 | CUVEE CHARLEMAGNE |
| Registration Number: | 2309358 | |
| Registration Number: | 2309353 | |
| Registration Number: | 2300142 | |
| Registration Number: | 2505066 | DIABLO GRANDE |
| Registration Number: | 2309355 | DIABLO GRANDE |
| Registration Number: | 2309354 | DIABLO GRANDE |
| Registration Number: | 2535247 | DIABLO GRANDE |
| Registration Number: | 2713752 | DIABLO GRANDE |
| Registration Number: | 2306266 | DIABLO GRANDE |
| Registration Number: | 1593336 | ESSENCE DE CABERNET |
| Serial Number: | 78413935 | GENESIS POINT |
| Registration Number: | 2299170 | GFORCE |
| Serial Number: | 78346969 | GLOBAL SPORTS CAR CHAMPIONSHIP |
| Serial Number: | 78346954 | GLOBAL SPORTS CAR CHAMPIONSHIP |
| Registration Number: | 2697978 | ISOM RANCH |
| Registration Number: | 1878055 | |
| Registration Number: | 1959234 | |
| Registration Number: | 2119044 | PANOZ |
| Serial Number: | 78416950 | PANOZ GFORCE |
| Registration Number: | 1977574 | SARAZEN |
| Registration Number: | 1975654 | SARAZEN |
| Registration Number: | 1996369 | SARAZEN WORLD OPEN CHAMPIONSHIP |
| Registration Number: | 1973607 | SARAZEN WORLD OPEN CHAMPIONSHIP |
| Registration Number: | 1974497 | SARAZEN WORLD OPEN CHAMPIONSHIP |
| Registration Number: | 1974493 | SARAZEN WORLD OPEN CHAMPIONSHIP |
| Registration Number: | 1641801 | SUMMER WINE |
| Registration Number: | 2335366 | SUMMER WINE ICE CHATEAU ELAN |
| Registration Number: | 2874689 | THE ESTATES AT CHATEAU ELAN |

| | | |
|----------------------|---------|-------------------------------------|
| Registration Number: | 2283424 | THE SUBTLE DIFFERENCE OF EXCELLENCE |
| Registration Number: | 2607557 | THE SUBTLE DIFFERENCE OF EXCELLENCE |

CORRESPONDENCE DATA

Fax Number: (404)962-6588

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 404-885-3330

Email: trademarks@troutmansanders.com

Correspondent Name: Michael D. Hobbs, Jr., Esq.

Address Line 1: Bank of America Plaza, 600 Peachtree St.

Address Line 2: Troutman Sanders LLP - Suite 5200

Address Line 4: Atlanta, GEORGIA 30308-2216

| | |
|--------------------|---------------------|
| NAME OF SUBMITTER: | Anne E. Yates, Esq. |
| Signature: | /Anne E. Yates/ |
| Date: | 03/31/2005 |

Total Attachments: 10

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Secretary of State
Corporations Division
315 West Tower
#2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

CONTROL NUMBER : 0518075
EFFECTIVE DATE : 03/04/2005
JURISDICTION : GEORGIA
REFERENCE : 0045
PRINT DATE : 03/18/2005
ELECTED CONTROL : K809336
FORM NUMBER : 357

J. RANDALL FROST
P. O. BOX 3280
GAINESVILLE, GA 30503

CERTIFICATE OF ORGANIZATION BY ELECTION

I, Cathy Cox, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that

DNP, LLC
A GEORGIA LIMITED LIABILITY COMPANY

has been duly organized under the laws of the State of Georgia on the effective date stated above by the filing of a certificate of election and articles of organization in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta and the State of Georgia on the date set forth above.



Cathy Cox
Secretary of State

TRADEMARK
REEL: 003056 FRAME: 0424

**CERTIFICATE OF ELECTION
OF
DNP, INC., TO BECOME
A LIMITED LIABILITY COMPANY**

In accordance with O.C.G.A. § 14-11-212, DNP, Inc., a Georgia corporation (the "Company") hereby elects to become a limited liability company and shows as follows:

1.
DNP, Inc., a Georgia corporation (the "Company"), is the name of the corporation electing to become a Georgia limited liability company.

2.
The Company hereby elects to become a Georgia limited liability company effective as of February 1, 2005.

3.
The Company's election to become a Georgia limited liability company has been approved in accordance with O.C.G.A. § 14-2-1109.1 by the unanimous consent of all of the members of the Board of Directors of the Company and all of the Shareholders of the Company.

4.
The name of the limited liability company which the Company has elected to become is:

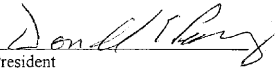
DNP, LLC

5.
The Company has filed simultaneously herewith Articles of Organization for DNP, LLC, in the form required by O.C.G.A. § 14-11-204 and 14-11-207, a true and correct copy of which is attached hereto as "Exhibit "A"". Said Articles of Organization shall remain the Articles of Organization of DNP, LLC, unless and until modified in accordance with Chapter 11 of Title 14 of the Official Code of Georgia Annotated.

6.
A written Operating Agreement has been entered into among the persons who will be all of the initial Members of DNP, LLC, which Operating Agreement shall be effective immediately upon the effectiveness of this Certificate of Election and said Operating Agreement provides for the manner and basis for converting the capital stock of the Company held by its Shareholders into said Shareholders' interests in DNP, LLC, as the Members thereof.

IN WITNESS WHEREOF, the Company, by and through its duly authorized corporate President, has caused this Certificate of Election to be executed, under seal, on this 1st day of February, 2005.

DNP, INC.

By: 
President

**ARTICLES OF ORGANIZATION
OF DNP, LLC.**

**ARTICLE I
Name**

The name of the limited liability company is "DNP, LLC (hereinafter the "Company"). The Company is organized under the Georgia Limited Liability Company Act, O.C.G.A. §14-11-100 et seq. (the "Act"), and specifically in accordance with O.C.G.A. §14-11-212, DNP, INC., a Georgia corporation, having duly elected to become the Company.

**ARTICLE II
Purpose**

The Company is authorized to engage in any lawful act or activity for which limited liability companies may be organized under the Act.

**ARTICLE III
Mangement**

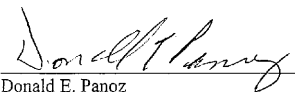
The management of the Company is vested in one or more Managers, selected in accordance with these Articles, or such operating agreement agreed to by the members of the Company, or the Georgia Limited Liability Company Act.

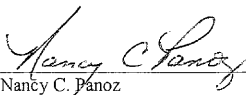
**ARTICLE IV
Effective Date**

The effective date of these Articles of Organization shall be February 1, 2005.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization, this 1st day of February, 2005.

ORGANIZERS:


Donald E. Panoz


Nancy C. Panoz

**TRADEMARK
REEL: 003056 FRAME: 0426**

OPERATING AGREEMENT

OF

DNP, LLC

THIS OPERATING AGREEMENT OF DNP, LLC, (this "Agreement"), is made and entered into effective as of March 4, 2005, by Donald E. Panoz and Nancy C. Panoz (hereinafter referred to as "Members" or the "Member").

RECITALS:

WHEREAS, on March 4, 2005, the Members formed the Company by filing on said date Articles of Organization of the Company with the Georgia Secretary of State in accordance with O.C.G.A. Sections 14-11-100, et seq.; and

WHEREAS, Donald E. Panoz and Nancy C. Panoz, as the initial Members of the Company, now desire to execute this Agreement to memorialize the operating agreement of the Company.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein, the Members, intending to be legally bound, agree as follows:

ARTICLE 1

DEFINITIONS

As used in this Agreement, the following underlined terms shall have the following meanings:

1.0 Agreement. This Operating Agreement, including any instruments incorporated by reference, as amended from time to time.

1.1 Available Cash. As of any date, the cash of the Company as of such date less such portion thereof as the Members determine to reserve for Company expenses, debt payments, capital improvements, replacements and contingencies.

1.2 Capital Contribution. With respect to the Members, the amount of money and the initial gross asset value of any property (other than money), contributed to the Company with respect to the Member Interest held by the Members.

1.3 Company. DNP, LLC, a Georgia limited liability company.

1.4 Effective Date. March 4, 2005.

1.5 Majority Interest. Member Interests of Members which, taken together exceed fifty percent (50%) of the aggregate of all Member Interests.

1.6 Members. Donald E. Panoz and Nancy C. Panoz and any other parties admitted as a Member of the Company from time to time pursuant to the terms of this Agreement.

1.7 Member Interests. As to any Member, its capital account, percentage interest, right to distributions, right to profits and losses, right to manage the Company, and any other rights which the Members may have in the Company pursuant to this Agreement or otherwise. The initial Membership Interests of the Members are as follows:

Donald E. Panoz 50%

Nancy C. Panoz 50%

1.8 Person. A natural person or an entity, including, without limitation, a corporation, general partnership, joint venture, limited partnership, trust or business trust.

1.9 Transfer. Any sale, exchange, transfer, assignment, pledge, hypothecation or other disposition.

ARTICLE 2

GENERAL

2.1 Registered Office and Agent. The registered office of the Company shall be located at 200 Main Street, Suite 600, Gainesville, Georgia, 30501, and the registered agent of the Company at that location shall be J. Randall Frost.

2.2 Name. The name of the Company shall be DNP, LLC, and all business of the Company shall be conducted in such name or in any other name or names that are selected by a Majority Interest of the Members. The Members may change the name of the Company and may amend the Articles of Organization to give effect to such change in name.

2.3 Term. The Company shall continue until the Company is dissolved under Article 8 of this Agreement.

ARTICLE 3

CAPITAL CONTRIBUTIONS

The assets listed on attached Exhibit "A" have been contributed as the initial capital contribution to the Company. The Members shall not be required to make any additional capital contribution to the Company. Any additional capital contributions to the Company may only be made by a Member with the unanimous consent of all the Members.

ARTICLE 4

DISTRIBUTIONS

Except as otherwise provided in this Agreement, the Company's Available Cash shall be distributed to the Members pro rata in accordance with the respective Member Interests of each Member at such times and in such amounts as determined by a Majority Interest of the Members.

ARTICLE 5

TAX STATUS

The Members intend that the Company be treated as a disregarded entity for federal, state and local income tax purposes and that any income or loss of the Company will be treated as the income or loss of the Members, for all such tax purposes.

ARTICLE 6

MEMBERS; MANAGEMENT OF COMPANY

6.1 Management. Management of the Company shall be vested in a Manager. The initial Manager of the Company shall be Anthony J. Mastandrea.

6.2 Officers and Other Agents. The Members holding a Majority Interest may appoint such officers and other agents for the Company, with such titles and duties, as they may deem to be appropriate.

6.3 Indemnification. To the fullest extent permitted by the Act:

(a) The Company (and any receiver, liquidator or trustee of, or successor of, the Company) shall indemnify and hold harmless the Manager and Members and (to the extent approved by a Majority Interest of the Members) each member, manager, officer, employee and agent of the Manager or Members from and against any and all liabilities, losses, damages, penalties, actions, judgments, suits, claims, proceedings, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, all costs and expenses of defense, appeal and settlement of any and all suits, actions and proceedings involving the Manager or any of the Members or any member, manager, officer, employee or agent of the Manager or Members all costs of investigation in connection therewith) that may be imposed on, incurred by or asserted against the Manager or Members or any member, manager, officer, employee or agent of the Members in any way relating to or arising out of, or alleged to relate to or arise out of, any action, inaction or omission on the part of the Manager or Members or any employee or agent of the Manager or Members in connection with managing the Company's business and affairs or otherwise acting as a Manager or Member pursuant hereto; provided that the indemnification obligations in this Section 6.3 shall not apply to the portion of any liability, obligation, loss, damage, penalty, cost, expense or disbursement that results from (i) intentional

misconduct or a knowing violation of law, or (ii) any transaction for which the proposed indemnitee received a benefit in violation or breach of any provision of this Agreement.

(b) The Company shall pay expenses as they are incurred by the Manager or Members or (to the extent approved by a Majority Interest of the Members) each member, manager, officer, employee and agent of the Manager or Members in connection with any action, claim or proceeding that the Manager or Members, each member, manager, officer, employee and agent of the Manager or Members asserts in good faith to be subject to the indemnification obligations set forth herein, upon receipt of an undertaking from the Members, employee or agent (i) to repay all amounts so paid by the Company to the extent that it is finally determined that the Manager, Member, or manager, officer, employee or agent of the Manager or Member, is not entitled to be indemnified therefor under the terms hereof, and (ii) in the case of managers, members, officers, employees and agents of the Manager and Members, to take such other actions as the Members shall require.

(c) The Members, notwithstanding any apparent conflict of interest, shall have the power to, and are hereby authorized and directed to, cause the Company to comply with the indemnification and expense payment provisions hereof.

(d) The indemnification to be provided by the Company hereunder shall be paid only from the assets of the Company, and the Members shall not have any personal obligation, or any obligation to make any contribution to the capital of the Company, with respect thereto.

6.4 Other Activities. The Members may engage in whatever activities the Members and Manager may choose, whether such activities are competitive or comparable with the activities of the Company or otherwise, either alone or with one or more Persons selected by the Members in their sole discretion. The provisions of Section 14-11-307 of the Act shall not apply to the Company or to the Members.

ARTICLE 7

TRANSFER OF MEMBER INTEREST

The Members shall not be permitted to transfer all or any part of their Member Interests without the unanimous consent of all Members other than the Member who is proposing such a transfer (the "Remaining Members"), and upon such terms and conditions as the Remaining Members may require.

ARTICLE 8

DISSOLUTION OF THE COMPANY

8.1 Events of Dissolution. The Company shall be dissolved and terminated upon the earliest to occur of the following events of dissolution:

- (a) The bankruptcy or dissolution of any Member;
- (b) The entry of a decree of judicial dissolution under Section 14-11-603 of the Act; or
- (c) The vote of a Majority Interest of the Members.

8.2 Winding Up. If any of the events set forth in Section 8.1 hereof occur, then the Company shall be dissolved and any assets shall be applied in the following order of priority:

- (a) To payment of the debts and liabilities of the Company (other than to the Members) in the order of priority provided by law;
 - (b) To the establishment of reserves which are reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company;
 - (c) To the payment of debts and liabilities of the Company to the Members;
- and
- (d) The remaining assets shall be distributed to the Members in accordance with the positive balance (if any) in each Member's capital account (as determined after taking into account all capital account adjustments for the year during which the liquidation occurs), with any balance in excess thereof to be distributed pro rata according to their respective Member Interests.

ARTICLE 9

NOTICES AND ADDRESSES

Manner of Notices. All notices or other communications given or made under this Agreement shall be in writing and addressed to:

Donald E. Panoz
%Fountainhead Development, LLC
1394 Broadway Avenue
Braselton, GA 3051

Nancy C. Panoz
%Fountainhead Development, LLC
1394 Broadway Avenue
Braselton, GA 30517

ARTICLE 10

MISCELLANEOUS

10.1 Amendments. This Agreement shall be amended only with the written consent of all the Members.


10.2 Severability. If any portion of this Agreement is declared by a court of competent jurisdiction to be void or unenforceable, such portion shall be deemed severed from this Agreement and the remainder of this Agreement shall remain and continue in effect.

10.3 Construction. This Agreement shall be interpreted, construed and enforced in accordance with the laws of the State of Georgia.

10.4 Entire Agreement. This Agreement, together with any instruments incorporated into this Agreement by reference, constitutes the entire agreement with respect to this Company.

IN WITNESS WHEREOF, this instrument has been executed by the Members as of the date first written above.

MEMBERS:


Donald E. Panoz

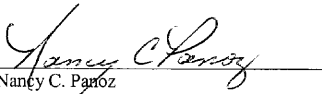

Nancy C. Panoz

EXHIBIT "A"

Donald E. Panoz and Nancy C. Panoz, the shareholders of DNP, INC., have elected for DNP, INC., to become a limited liability company, known as DNP, LLC (the "LLC"). The assets and liabilities of DNP, INC., are now the assets and liabilities of the newly formed LLC and the shareholders have surrendered their stock for their Membership Interest in the LLC.

RECORDED: 03/31/2005

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TRADEMARK
REEL: 003056 FRAME: 0433